

### IN THE CLAIMS

Please amend the claims as follows:

1. (Currently Amended) A method to set an interest rate for a transacted financial instrument, the method including:  
publishing, via a computer network, information regarding the financial instrument and an interest rate at which the financial instrument is offered;  
receiving, via the computer network, offers from respective bidders to transact the financial instrument, the offers being expressed as offered interest rates at which the bidders are willing to transact the financial instrument;  
on the termination of a bid receiving process, determining whether at least one of the offers satisfies transaction criteria, defined by a seller of the financial instrument, the bid receiving process being a declining auction and being characterized by reducing the published interest rate at which the financial instrument is offered for sale during the bid receiving process; and  
if it is determined that at least one of the offers satisfies the transaction criteria, identifying the at least one of the offers as an accepted offer.
2. (Original) The method of claim 1, wherein the information concerning the financial instrument is published from a server computer to a client computer via the computer network.
3. (Original) The method of claim 1, further including receiving the information regarding the financial instrument from the seller.
4. (Original) The method of claim 1, wherein the information regarding the financial instrument includes one or more of the following: price of the financial instrument, details about the financial instrument, maximum or minimum term of the financial instrument, and benefits of purchasing the financial instrument.

5. (Original) The method of claim 1, wherein the offers are received from the respective bidders at the server computer from respective client computers operated by the bidders.
6. (Cancelled)
7. (Currently Amended) The method of claim ~~[[6]]~~ 1, wherein the reducing of the published interest rate is performed automatically by the server computer responsive to at least one of bidding activity and lack of bidding activity.
8. (Original) The method of claim 7, wherein the reducing of the published interest rate is performed by the server computer responsive to receipt of a lower interest rate that is lower than the published interest rate.
9. (Original) The method of claim 8, wherein the published interest rate is reduced to be equal to the lower interest rate.
10. (Original) The method of claim 1, wherein the bid receiving process is an ascending auction, the method including increasing the published interest rate at which the financial instrument is offered for sale during the bid receiving process.
11. (Original) The method of claim 10, wherein the ascension of the published interest rate is performed automatically by the server computer responsive to at least one of bidding activity and lack of bidding activity.
12. (Original) The method of claim 11, wherein the ascension of the published interest rates is performed by the server computer responsive to receipt of a higher interest rate that is higher than the published interest rate.

13. (Original) The method of claim 12, wherein the published interest rate is increased to be equal to the higher interest rate.
14. (Original) The method of claim 1, wherein the financial instrument comprises at least one of the following:
  - an interest-paying (IP) financial instrument including one or more of the following: a bond, a certificate of deposit, an interest-bearing checking account, a savings account, and a money market account; and
  - an interest-receiving (IR) financial instrument including one or more of the following: a home mortgage loan, an automobile loan, a personal loan, a student loan, and a credit card.
15. (Currently Amended) The method of claim 1, wherein the interest rate set by the seller for the transacted financial instrument comprises at least one of the following:
  - a maximum interest rate having a highest interest rate that the seller is willing to pay to a buyer for the IP financial instrument; and
  - a minimum interest rate having a lowest interest rate that the seller is willing to accept from the buyer for the IR financial instrument.
16. (Currently Amended) A method, comprising:
  - setting an interest rate and a maximum interest rate for an interest-paying (IP) item at a first computer coupled with a second computer over a network, ~~wherein~~ the maximum rate includes a highest interest rate that a seller is willing to pay to a buyer for the IP item;
  - publishing the IP item for sale at the interest rate at the second computer;
  - initiating a declining auction to publish the IP item for sale at declining interest rates at the second computer, responsive to bidding activity registered after the first computer;
  - upon termination of the declining auction, determining whether one or more bids have been received at an interest rate lower than the maximum interest rate set at the

- first computer; and  
if so, selecting a lowest interest rate bid as a winning bid.
17. (Currently Amended) The method of claim 16, further comprising:  
placing the one or more bids at the second computer by one or more potential buyers; and  
receiving the one or more bids at the first computer by the seller.
18. (Original) The method of claim 16, wherein the IP item comprises one or more financial instruments including at least one of the following: a bond, a certificate of deposit, an interest-bearing checking account, a savings account, and a money market account.
19. (Currently Amended) The method of claim 16, wherein ~~[[the]]~~ a predetermined time to terminate the declining auction is modified based on at least one of the following factors: number of buyers reviewing the IP item, number of bids received for the IP item, current interest rate, and selling price of similar or related IP items in other declining auctions.
20. (Currently Amended) The method of claim 16, wherein the setting of the initial interest rate comprises at least one of the following: setting the interest rate by the seller or automatically setting the interest rate based on one or more factors including historical information regarding IP items similar to the IP item, buyer input, maximum rate of the IP item.
21. (Original) The method of claim 16, wherein the first computer comprises a server computer and the second computer comprises a server computer or a client computer.
22. (Currently Amended) A method, comprising:  
setting an interest rate and a minimum interest rate for an interest-receiving (IR) item at a first computer coupled with a second computer over a network, ~~wherein~~ the minimum rate includes a lowest interest rate that a seller is willing to accept from a buyer for the ~~[[IR]]~~ IP item;

- publishing the IP item for sale at the interest rate at the second computer;  
initiating an ascending auction to publish the IR item for sale at ascending interest rates at the second computer, responsive to bidding activity registered after the first computer;  
upon termination of the ascending auction based on a predetermined time that is modified based on a number of bids received for the IR item, determining whether one or more bids have been received at an interest rate higher than the minimum interest rate set at the first computer; and  
if so, selecting a highest interest rate bid as a winning bid.
23. (Original) The method of claim 22, further comprising:  
placing the one or bids at the second computer by one or more potential buyers; and  
receiving the one or more bids at the first computer by the seller.
24. (Original) The method of claim 22, wherein the IR item comprises one or more financial instruments including at least one of the following: a home mortgage loan, an automobile loan, a personal loan, a student loan, and a credit card.
25. (Currently Amended) The method of claim 22, wherein the predetermined time is modified based on at least one of the following factors: number of potential buyers reviewing the IP item, ~~number of bids received for the IR item~~, current interest rate, and selling price of similar or related IR items in other ascending auctions.
26. (Currently Amended) The method of claim 22, wherein the setting of the initial interest rate comprises at least one of the following: setting the interest rate by the seller or automatically setting the interest rate based on one or more factors including historical information regarding IR items similar to the IR item, buyer input, maximum rate of the IR item.

27. (Original) The method of claim 22, wherein the first computer comprises a server computer and the second computer comprises a server computer or a client computer.
28. (Currently Amended) An apparatus, comprising:  
a client computer to publish information regarding a financial instrument and an interest rate at which the financial instrument is offered, the client computer to publish the information at a request from a server computer via a computer network; and  
the server computer, coupled with the client computer, to  
receive offers from respective bidders to transact the financial instrument, the offers being expressed as offered interest rates at which the bidders are willing to transact the financial instrument, ~~wherein~~ the server computer to receive the offers from respective client computers operated by the bidders,  
on the termination of a bid receiving process, determine whether at least one of the offers satisfies transaction criteria, defined by a seller of the financial instrument, the bid receiving process is a declining auction being characterized by reducing the published interest rate at which the financial instrument is offered for sale during the bid receiving process, and  
if it is determined that at least one of the offers satisfies the transaction criteria, identifying the at least one of the offers as an accepted offer.
29. (Original) The apparatus of claim 28, wherein the server computer is further to receive the information regarding the financial instrument from the seller.
30. (Currently Amended) The apparatus of claim 28, wherein ~~the bid receiving process is a declining auction, the method including the published interest rate at which the financial instrument is offered for sale during the bid receiving process~~, the published interest rate is performed automatically by the server computer responsive to at least one of bidding activity and lack of bidding activity.

31. (Original) The apparatus of claim 28, wherein the bid receiving process is an ascending auction, the method including increasing the published interest rate at which the financial instrument is offered for sale during the bid receiving process, the published interest rate is performed automatically by the server computer responsive to at least one of bidding activity and lack of bidding activity.
32. (Currently Amended) A system, comprising:  
a first storage medium;  
a first computer, coupled with the first storage medium, to publish information regarding a financial instrument and an interest rate at which the financial instrument is offered, the first computer to publish the information at a request from a second computer via a computer network; and  
the second computer, coupled with the first computer and a second storage medium, to receive offers from respective bidders to transact the financial instrument, the offers being expressed as offered interest rates at which the bidders are willing to transact the financial instrument, ~~wherein~~ the second computer to receive the offers from respective computers operated by the bidders, on the termination of a bid receiving process, determine whether at least one of the offers satisfies transaction criteria, defined by a seller of the financial instrument, the bid receiving process is a declining auction being characterized by the second computer to reduce the published interest rate at which the financial instrument is offered for sale during the bid receiving process, and  
if it is determined that at least one of the offers satisfies the transaction criteria, identifying the at least one of the offers as an accepted offer.
33. (Original) The system of claim 32, wherein the first computer includes a client computer, and the second computer includes a server computer in a client-server architecture.

34. (Original) The system of claim 32, wherein the first computer includes a server computer, and the second computer includes another server computer in a peer-peer architecture.
35. (Original) The system of claim 32, wherein the respective computers operated by the bidders include one or more client computers.
36. (Original) The system of claim 32, wherein the computer network includes a single network or a plurality of networks including at least one of the following: a wide area network, a local area network, an intranet, and the Internet.
37. (Original) The system of claim 32, wherein the first computer and the second computer each comprises one or more processors including at least one of the following: one or more microprocessors, one or more microcontrollers, one or more field programmable gate arrays (FPGA), one or more application specific integrated circuits (ASIC), one or more central processing units (CPU), and one or more programmable logic devices (PLD).
38. (Currently Amended) A machine-readable medium having stored thereon data representing sets of instructions which, when executed by a machine, cause the machine to:
- publish, via a computer network, information regarding the financial instrument and an interest rate at which the financial instrument is offered;
- receive, via the computer network, offers from respective bidders to transact the financial instrument, the offers being expressed as offered interest rates at which the bidders are willing to transact the financial instrument;
- on the termination of a bid receiving process, determine whether at least one of the offers satisfies transaction criteria, defined by a seller of the financial instrument, the bid receiving process is a declining auction characterized by reducing the published interest rate at which the financial instrument is offered for sale during the bid



receiving process; and

if it is determined that at least one of the offers satisfies the transaction criteria, identify the at least one of the offers as an accepted offer.

39. (Original) The machine-readable medium of claim 38, wherein the information concerning the financial instrument is published from a server computer to a client computer via the computer network.
40. (Original) The machine-readable medium of claim 38, wherein the sets of instructions which, when executed by the machine, further cause the machine to receive the information regarding the financial instrument from the seller.
41. (Original) The machine-readable medium of claim 38, wherein the information regarding the financial instrument includes one or more of the following: price of the financial instrument, details about the financial instrument, maximum or minimum term of the financial instrument, and benefits of purchasing the financial instrument.
42. (Original) The machine-readable medium of claim 38, wherein the offers are received from the respective bidders at the server computer from respective client computers operated by the bidders.
43. (Cancelled)
44. (Currently Amended) The machine-readable medium of claim ~~[[43]]~~ 38, wherein the reducing of the published interest rate is performed automatically by the server computer responsive to at least one of bidding activity and a lack of bidding activity.
45. (Original) The machine-readable medium of claim 44, wherein the reducing of the published interest rate is performed by the server computer responsive to receipt of a lower interest rate that is lower than the published interest rate.

46. (Original) The machine-readable medium of claim 45, wherein the published interest rate is reduced to be equal to the lower interest rate.
47. (Original) The machine-readable medium of claim 38, wherein the bid receiving process is an ascending auction, the method including increasing the published interest rate at which the financial instrument is offered for sale during the bid receiving process.
48. (Original) The machine-readable medium of claim 47, wherein the ascension of the published interest rate is performed automatically by the server computer responsive to at least one of bidding activity and a lack of bidding activity.
49. (Original) The machine-readable medium of claim 48, wherein the ascension of the published interest rates is performed by the server computer responsive to receipt of a higher interest rate that is higher than the published interest rate.
50. (Original) The machine-readable medium of claim 49, wherein the published interest rate is increased to be equal to the higher interest rate.
51. (Original) The machine-readable medium of claim 38, wherein the financial instrument comprises at least one of the following:
  - an interest-paying (IP) financial instrument including one or more of the following: a bond, a certificate of deposit, an interest-bearing checking account, a savings account, and a money market account; and
  - an interest-receiving (IR) financial instrument including one or more of the following: a home mortgage loan, an automobile loan, a personal loan, a student loan, and a credit card.

52. (Original) The machine-readable medium of claim 38, wherein the interest rate set by the seller for the transacted financial instrument comprises at one of the following:  
a maximum interest rate having a highest interest rate that the seller is willing to pay to a buyer for the IP financial instrument; and  
a minimum interest rate having a lowest interest rate that the seller is willing to accept from the buyer for the IR financial instrument.
53. (Currently Amended) A machine-readable medium having stored thereon data representing sets of instructions which, when executed by a machine, cause the machine to:  
set an interest rate and a maximum interest rate for an interest-paying (IP) item at a first computer coupled with a second computer over a network, ~~wherein~~ the maximum rate includes a highest interest rate that a seller is willing to pay to a buyer for the IP item;  
publish the IP item for sale at the interest rate at the second computer;  
initiate a declining auction to publish the IP item for sale at declining interest rates at the second computer, responsive to bidding activity registered after the first computer;  
upon termination of the declining auction, determine whether one or more bids have been received at an interest rate lower than the maximum interest rate set at the first computer; and  
if so, select a lowest interest rate bid as a winning bid.
54. (Original) The machine-readable medium of claim 53, wherein the sets of instructions which, when executed by the machine, further cause the machine to:  
place the one or bids at the second computer by one or more potential buyers; and  
receive the one or more bids at the first computer by the seller.

55. (Original) The machine-readable medium of claim 53, wherein the IP item comprises one or more financial instruments including at least one of the following: a bond, a certificate of deposit, an interest-bearing checking account, a savings account, and a money market account.
56. (Original) The machine-readable medium of claim 53, wherein the predetermined time is modified based on at least one of the following factors: number of buyers reviewing the IP item, number of bids received for the IP item, current interest rate, and selling price of similar or related IP items in other declining auctions.
57. (Original) The machine-readable medium of claim 53, wherein the setting of the interest rate comprises at least one of the following: setting the interest rate by the seller or automatically setting the interest rate based on one or more factors including historical information regarding IP items similar to the IP item, buyer input, maximum rate of the IP item.
58. (Original) The machine-readable medium of claim 53, wherein the first computer comprises a server computer and the second computer comprises a server computer or a client computer.
59. (Currently Amended) A machine-readable medium having stored thereon data representing sets of instructions which, when executed by a machine, cause the machine to:
- set an interest rate and a minimum interest rate for an interest-receiving (IR) item at a first computer coupled with a second computer over a network, ~~wherein~~ the minimum rate includes a lowest interest rate that a seller is willing to accept from a buyer for the IR item;
  - publish the IP item for sale at the interest rate at the second computer;
  - initiate an ascending auction to publish the IR item for sale at ascending interest rates at the second computer, responsive to bidding activity registered after the first

- computer;
- upon termination of the ascending auction based on a predetermined time that is modified based on a number of bids received for the IR item, determine whether one or more bids have been received at an interest rate higher than the minimum interest rate set at the first computer; and
- if so, select a highest interest rate bid as a winning bid.
60. (Original) The machine-readable medium of claim 59, wherein the sets of instructions which, when executed by the machine, further cause the machine to:  
place the one or bids at the second computer by one or more potential buyers; and  
receive the one or more bids at the first computer by the seller.
61. (Original) The machine-readable medium of claim 59, wherein the IR item comprises one or more financial instruments including at least one of the following: a home mortgage loan, an automobile loan, a personal loan, a student loan, and a credit card.
62. (Original) The machine-readable medium of claim 59, wherein the predetermined time is modified based on at least one of the following factors: number of buyers reviewing the IP item, number of bids received for the IR item, current interest rate, and selling price of similar or related IR items in other ascending auctions.
63. (Original) The machine-readable medium of claim 59, wherein the setting of the interest rate comprises at least one of the following: setting the interest rate by the seller or automatically setting the interest rate based on one or more factors including historical information regarding IR items similar to the IR item, buyer input, maximum rate of the IR item.
64. (Original) The machine-readable medium of claim 59, wherein the first computer comprises a server computer and the second computer comprises a server computer or a client computer.